

Appraisal Subcommittee
Federal Financial Institutions Examination Council

December 18, 2009

Mr. Francisco Guerrero, Chair
Board of Professional Licensing
Commonwealth of the Northern Mariana Islands
1242 Pohnpei Court
Capitol Hill
Saipan, MP 96950

Dear Mr. Guerrero:

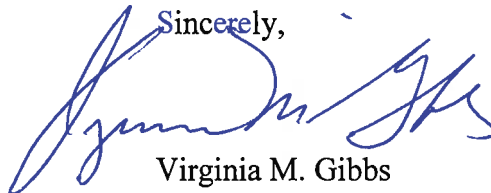
The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Commonwealth of the Northern Mariana Islands' appraiser regulatory program on August 10, 2009. This is the final ASC Compliance Review Report (Report) on that Review.

The ASC has considered the staff's preliminary findings regarding the Review. The ASC has determined the Program appears to be in substantial compliance with Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI).

This letter and the attached Report are public record and available on the ASC website in accordance with the Freedom of Information Act.

Please contact us if you have any questions.

Sincerely,



Virginia M. Gibbs
Chairman

Attachment
cc: Teresa Santos

ASC Compliance Review Report

Finding: In Substantial Compliance

Commonwealth of the Northern Mariana Islands Appraise Regulatory Program (Program))

Commonwealth of the Northern Mariana Islands Real Estate Appraiser Board

Compliance Review Date: August 10 - 11, 2009

Review Period: 07/2007 - 08/2009

Umbrella Agency: Board of Professional Licensure

Number of Credentialed Appraisers on National Registry: 8

Issue Date: FINAL

PM: N. Fenochietti

| Requirement/Guidance | Compliance (YES/NO) Areas of Concern (AC) | | | ASC Staff Observations | State Response | Required State Actions | Recommended State Actions | General Comments |
|--|--|----|----|-----------------------------|----------------|------------------------|------------------------------|------------------|
| | YES | NO | AC | | | | | |
| Northern Mariana Islands Statutes, Reg's, Policies and Procedures: | X | | | No compliance issues noted. | None | None | None | None |
| Temporary Practice: | X | | | No compliance issues noted. | None | None | None | None |
| National Registry: | X | | | No compliance issues noted. | None | None | None | None |
| Application Process: | X | | | No compliance issues noted. | None | None | None | None |
| Education: | X | | | No compliance issues noted. | None | None | None | None |
| Reciprocity: | X | | | No compliance issues noted. | None | None | None | None |
| Enforcement: | X | | | No compliance issues noted. | None | None | None | None |